

[19 March, 2001]

RAJYA SABHA

Iron India Limited, State Trading Corporation Ltd., Bharat Heavy and Vessels Plates Limited, Bharat Pumps and Compressors Ltd., Hindustan Cables Ltd., Hindustan Salts Ltd. Instrumentation Ltd., Jessop & Company Ltd., NEPA Ltd., Scooters India Ltd., Tungabhadra Steel Products Ltd., Videsh Sanchar Nigam Ltd., Minerals Exploration Corporation Ltd., National Industrial Development Corporation and Praga Tools Ltd.

(b) and (c) Disinvestment in the Central Public Sector Enterprises is carried out on an on-going basis in accordance with the declared disinvestment policy of the Government and in accordance with the prescribed procedures and regulations. The procedure includes selection of Advisors through a competitive bidding process, issue of advertisements in leading newspapers inviting Expression of Interest (EoI) offers from interested parties, shortlisting of prospective bidders on objective screening in the light of announced criteria/requirements, due diligence of the PSUs by prospective bidders, evaluation of the bids, etc. The final selection of the bids is made keeping in view all relevant factors and issues. While in 20 cases, the Expressions of Interest have been invited, in 17 cases response has been received and the shortlisting of the prospective bidders has been done/is under way. For Government to realize the best price competition is desirable. As such, the less a bidder knows about who and how many rivals he is bidding against, the better. It would not, therefore, be desirable to disclose the names of the participants, price bids, etc. in response to the advertisements, before the transaction is completed.

Realisation of Fund through Disinvestment of PSUs

†2399. SHRI RAJIV RANJAN SINGH 'LALAN':

SHRI RAM JETHMALANI:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that funds have been realised by way of disinvestment in PSUs since the beginning of 90s;

†Original notice of the Question was received in Hindi.

(b) if so, the details of total collection made through this means by December, 2000; and

(c) the expenditure made, out of this amount, stating the different heads with the details of amount spent under each item uptill now?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir.

(b) The details of the amount realised through disinvestment from 1991-1992 to 1999-2000 and the amount realised in the current financial year till December, 2000 is as under:

Year-wise details of amount realised through disinvested since 1991-92

1991-92	3038.00
1992-93	1912.51
1993-94	Nil
1994-95	4843.077
1995-96	168.476
1996-97	379.67
1997-98	910.00
1998-99	5371.11
1999-00	1829.24
31/3/2000—14/3/2001	551.50

(c) The disinvestment proceeds have been deposited in the Consolidated Fund of India like any other receipt of Government of India. The expenditures out of the Consolidated Fund of India include outlays for restructuring of public sector enterprises, social sectors like education, health and family welfare etc. The expenditure incurred for these purposes was much higher than the receipts from disinvestment in the respective years.